

CAP1511

Form 1065

## U.S. Return of Partnership Income

OMB No. 1545-0099

Department of the Treasury  
Internal Revenue Service

For calendar year 2004, or tax year beginning , and ending

See separate instructions.

2004

A Principal business activity <b>REAL ESTATE</b>	Use the IRS label. Otherwise, print or type.	Name of partnership <b>CAPTAIN PARKER ARMS REALTY TRUST C/O THE DOLBEN CO., INC.</b>	D Employer identification number <b>04-6161511</b>
B Principal product or service <b>RENTALS</b>		Number, street, and room or suite no. If a P.O. box, see page 14 of the instructions. <b>25 CORPORATE DR #210</b>	E Date business started <b>1/01/1965</b>
C Business code number <b>531110</b>		City or town, state, and ZIP code <b>BURLINGTON MA 01803</b>	F Total assets (see page 14 of the instructions) <b>\$ 2,313,100</b>

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return

H Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify) \_\_\_\_\_

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year \_\_\_\_\_

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		1c
	b Less returns and allowances	1b		
	2 Cost of goods sold (Schedule A, line 8)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach sch.)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17			6
	7 Other income (loss) (attach statement)			7
8 Total income (loss). Combine lines 3 through 7			8	
Deductions (see page 16 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest			15
	16a Depreciation (if required, attach Form 4562)	16a	130,830	
	b Less depreciation reported on Schedule A and elsewhere on return	16b	130,830	16c 0
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19
20 Other deductions (attach statement)			20	
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 0	
22 Ordinary business income (loss). Subtract line 21 from line 8			22	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member manager

Date

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer's Use Only

Preparer's signature

Date

3/29/05

Check if self-employed ☐

Preparer's SSN or PTIN

P00535619

Firm's name (or yours if self-employed), address, and ZIP code

KEANE, CHIUVE &amp; COMPANY PC

66 ELM ST

DANVERS, MA

01923-2838

EIN

03-0452860

Phone no.

978-777-4500

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form 1065 (2004)

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DORMAN-CD 001170



CAP1511

Form 1065 (2004) C/O THE DOLBEN CO., INC.

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Page 2

**Schedule A Cost of Goods Sold** (see page 19 of the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

## 9a Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3  
 (ii) ☐ Lower of cost or market as described in Regulations section 1.471-4  
 (iii) ☐ Other (specify method used and attach explanation) ▶

b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ▶ ☐c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ Noe Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No  
If "Yes," attach explanation.**Schedule B Other Information**

		Yes	No
1	What type of entity is filing this return? Check the applicable box:		
a	<input checked="" type="checkbox"/> Domestic general partnership		
b	<input type="checkbox"/> Domestic limited partnership		
c	<input type="checkbox"/> Domestic limited liability company		
d	<input type="checkbox"/> Domestic limited liability partnership		
e	<input type="checkbox"/> Foreign partnership		
f	<input type="checkbox"/> Other ▶		
2	Are any partners in this partnership also partnerships?		X
3	During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		X
4	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
5	Does this partnership meet all three of the following requirements?		
a	The partnership's total receipts for the tax year were less than \$250,000;		
b	The partnership's total assets at the end of the tax year were less than \$600,000; and		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1.	X	
6	Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See page 20 of the instructions		X
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	Has this partnership filed, or is it required to file, Form 8264, Application for Registration of a Tax Shelter?		X
9	At any time during calendar year 2004, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		X
10	During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See page 21 of the instructions		X
11	Was there a distribution of property or a transfer (e.g., by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership on page 9 of the instructions		X
12	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		

**Designation of Tax Matters Partner** (see page 21 of the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶	<b>CHARLENE DORMAN</b>	Identifying number of TMP ▶	<b>018-32-5649</b>
Address of designated TMP ▶	<b>320 ARLINGTON WAY</b>		
	<b>MENLO PARK CA 94025</b>		

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DORMAN-CD 001171



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Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments	4
	5 Interest income	5
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
Deductions	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a
	b Collectibles (28%) gain (loss)	9b
	c Unrecaptured section 1250 gain (att. stmt.)	9c
	10 Net section 1231 gain (loss) (attach Form 4797)	10
	11 Other income (loss) (attach statement)	11
	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a
	b Deductions related to portfolio income (attach statement)	13b
	c Investment interest expense	13c
	d Section 59(e)(2) expenditures:	
	(1) Type (2) Amount	13d(2)
e Other deductions (attach statement)	13e	
Self-Employment	14a Net earnings (loss) from self-employment	14a
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits & Credit Recapture	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c
	d Other rental real estate credits	15d
	e Other rental credits	15e
	f Other credits and credit recapture (attach statement)	15f
Foreign Trans-actions	16a Name of country or U.S. possession	
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	d Passive Foreign gross income sourced at partnership level	
	e Listed categories (attach statement)	f General limitation
	Deductions allocated and apportioned at partner level	16f
	g Interest expense h Other	
	Deductions allocated and apportioned at partnership level to foreign source income	16h
	i Passive j Listed categories (attach statement)	k General limitation
	l Foreign taxes: (1) Paid (2) Accrued	16l(2)
m Reduction in taxes available for credit (attach statement)	16m	
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties - gross income	17d
	e Oil, gas, and geothermal properties - deductions	17e
	f Other AMT items (attach statement)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a
b Investment expenses	20b	
c Other items and amounts (attach statement)	SEE STATEMENT 1	

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DORMAN-CD 001172

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CAP1511  
Form 1065 (2004) C/O THE DOLBEN CO., INC.

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Page 4

**Analysis of Net Income (Loss)**

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13e, and 16(1), and 16(2)						1	403,811
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners			403,811				
b Limited partners							

**Note:** Schedules L, M-1, and M-2 are not required if Question 5 of Schedule B is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		205,752		71,296
2a	Trade notes and accounts receivable	8,188		2,404	
b	Less allowance for bad debts		8,188		2,404
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement) <b>SEE STMT 2</b>		8,398		9,155
7	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets	3,928,398		4,306,156	
b	Less accumulated depreciation	1,819,514	2,108,884	2,286,927	2,019,229
10a	Depletable assets				
b	Less accumulated depletion				
11	Land (net of any amortization)		36,338		36,338
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization				
13	Other assets (attach statement) <b>SEE STMT 3</b>		104,514		174,678
14	Total assets		2,472,074		2,313,100
Liabilities and Capital					
15	Accounts payable		57,409		89,030
16	Mortgages, notes, bonds payable in less than 1 year		147,922		156,955
17	Other current liabilities (attach statement) <b>SEE STMT 4</b>		197,079		160,007
18	All nonrecourse loans				
19	Mortgages, notes, bonds payable in 1 year or more		3,055,252		2,898,254
20	Other liabilities (attach statement)				
21	Partners' capital accounts		-985,588		-991,146
22	Total liabilities and capital		2,472,074		2,313,100

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

1	Net income (loss) per books	409,442	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2	Income included on Sch. K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a	Tax-exempt interest \$	
3	Guaranteed payments (other than health insurance)		7	Deductions included on Schedule K, lines 1 through 13e, 16(1), and 16(2), not charged against book income this year (itemize):	
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13e, 16(1), and 16(2) (itemize):		a	Depreciation \$	5,631
a	Depreciation \$				
b	Travel and entertainment \$				
					5,631
5	Add lines 1 through 4	409,442	8	Add lines 6 and 7	5,631
			9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	403,811

**Schedule M-2 Analysis of Partners' Capital Accounts**

1	Balance at beginning of year	-985,588	6	Distributions: a Cash	415,000
2	Capital contributed: a Cash		b	Property	
	b Property		7	Other decreases (itemize):	
3	Net income (loss) per books	409,442			
4	Other increases (itemize):		8	Add lines 6 and 7	415,000
5	Add lines 1 through 4	-576,146	9	Balance at end of year. Subtract line 8 from line 5	-991,146

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Form 1065 (2004)

DORMAN-CD 001173



CAP1511

Form **8825**Department of the Treasury  
Internal Revenue Service**Rental Real Estate Income and Expenses of a  
Partnership or an S Corporation**

▶ See instructions on back.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

OMB No. 1545-1186

**2004**Name  
**C/O THE DOLBEN CO., INC.**Employer identification number  
**04-6161511****1** Show the kind and location of each property. See page 2 for additional properties.**APARTMENT BLDGS - LEXINGTON MA****A** .....**B** .....**C** .....**D** .....

Rental Real Estate Income		Properties			
		A	B	C	D
<b>2</b> Gross rents	<b>2</b>	<b>1,637,538</b>			
<b>Rental Real Estate Expenses</b>					
<b>3</b> Advertising	<b>3</b>	<b>69,372</b>			
<b>4</b> Auto and travel	<b>4</b>				
<b>5</b> Cleaning and maintenance	<b>5</b>				
<b>6</b> Commissions	<b>6</b>				
<b>7</b> Insurance	<b>7</b>	<b>30,451</b>			
<b>8</b> Legal and other professional fees	<b>8</b>	<b>10,323</b>			
<b>9</b> Interest	<b>9</b>	<b>182,943</b>			
<b>10</b> Repairs	<b>10</b>	<b>208,456</b>			
<b>11</b> Taxes	<b>11</b>	<b>89,366</b>			
<b>12</b> Utilities	<b>12</b>	<b>202,285</b>			
<b>13</b> Wages and salaries	<b>13</b>	<b>137,780</b>			
<b>14</b> Depreciation (see instructions)	<b>14</b>	<b>130,830</b>			
<b>15</b> Other (list) ▶ <b>SEE STATEMENT 5</b>	<b>15</b>	<b>171,921</b>			
<b>16</b> Total expenses for each property. Add lines 3 through 15	<b>16</b>	<b>1,233,727</b>			
<b>17</b> Total gross rents. Add gross rents from line 2, columns A through H	<b>17</b>			<b>1,637,538</b>	
<b>18</b> Total expenses. Add total expenses from line 16, columns A through H	<b>18</b>			<b>1,233,727</b>	
<b>19</b> Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	<b>19</b>				
<b>20a</b> Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	<b>20a</b>				
<b>b</b> Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:					
<b>(1) Name</b>		<b>(2) Employer ID number</b>			
.....		.....			
.....		.....			
.....		.....			
<b>21</b> Net rental real estate income (loss). Combine lines 17 through 20a. Enter the result here and on:	<b>21</b>			<b>403,811</b>	

• Form 1065 or 1120S: Schedule K, line 2, or

• Form 1065-B: Part I, line 4

For Paperwork Reduction Act Notice, see back of form.  
DAAForm **8825** (2004)

DORMAN-CD 001174



CAP1511

Form **4562****Depreciation and Amortization**

(Including Information on Listed Property)

OMB No. 1545-0172

**2004**Department of the Treasury  
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

Attachment  
Sequence No. **67**

Name(s) shown on return

Identifying number

**04-6161511**

Business or activity to which this form relates

**APARTMENT BLDGS - LEXINGTON MA****Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	<b>102,000</b>
2	Total cost of section 179 property placed in service (see page 3 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	<b>410,000</b>
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 3 of the instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2003 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2005. Add lines 9 and 10, less line 12	13	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified prop. (other than listed prop.) placed in service during the tax year (see pg. 3 of the instructions)	14	<b>6,570</b>
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	<b>102,883</b>

**Part III MACRS Depreciation (Do not include listed property.) (See page 5 of the instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2004	17	<b>19,998</b>
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B-Assets Placed in Service During 2004 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		<b>6,569</b>	<b>7.0</b>	<b>HY</b>	<b>200DB</b>	<b>938</b>
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	<b>6/30/04</b>	<b>22,408</b>	27.5 yrs.	<b>MM</b>	<b>S/L</b>	<b>441</b>
			27.5 yrs.	<b>MM</b>	<b>S/L</b>	
i Nonresidential real property			39 yrs.	<b>MM</b>	<b>S/L</b>	
				<b>MM</b>	<b>S/L</b>	

**Section C-Assets Placed in Service During 2004 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	<b>MM</b>	<b>S/L</b>	

**Part IV Summary (see page 8 of the instructions)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	<b>130,830</b>
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2004)**THERE ARE NO AMOUNTS FOR PAGE 2**

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DORMAN-CD 001182



CAP1511, CAPTAIN PARKER ARMS REALTY TRUST

04-6161511

FYE: 12/31/2004

**Federal Statements**

**Statement 1 - Form 1065, Sch K, Ln 20c - Other Items and Amounts**

<u>Description</u>	<u>Amount</u>
SEC 754/743 DEPRECIATION	\$ 41,550

DORMAN-CD 001183



CAP1511 CAPTAIN PARKER ARMS REALTY TRUST

04-6161511

**Federal Statements**

FYE: 12/31/2004

**Statement 2 - Form 1065, Schedule L, Line 6 - Other Current Assets**

Description	Beginning of Year	End of Year
PREPAID EXPENSES	\$ 8,398	\$ 9,155
TOTAL	\$ 8,398	\$ 9,155

**Statement 3 - Form 1065, Schedule L, Line 13 - Other Assets**

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 104,514	\$ 122,062
DEFERRED EXPENSES		52,616
TOTAL	\$ 104,514	\$ 174,678

**Statement 4 - Form 1065, Schedule L, Line 17 - Other Current Liabilities**

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 104,514	\$ 122,062
ACCRUED EXPENSES	85,339	32,952
ACCRUED INTEREST	7,226	4,993
TOTAL	\$ 197,079	\$ 160,007

DORMAN-CD 001184



CAP1511

Rent and Royalty Schedule	
Form <b>1065</b>	
State	For calendar year 2004, or tax year beginning , and ending
2004	
Name	
C/O THE DOLBEN CO., INC.	
Employer Identification Number	
04-6161511	
Property Description	Type of Property
APARTMENT BLDGS - LEXINGTON MA	Rental Real Estate <input checked="" type="checkbox"/> Other Rental Property <input type="checkbox"/> Royalty Property <input type="checkbox"/>
Is the net income (loss) from this property included in the computation of self employment income? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Is the net income (loss) from this property included in the computation of Section 179 business income? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	

**Income and Expenses****Income**

Gross rents .....  
 Gross royalties .....  
 Other income .....  
 Income from sale of property reported on Form 4797, Line 17 .....  
 Total gross income .....

1,620,517	
17,021	
	1,637,538
69,372	
30,451	
10,323	
182,943	
208,456	
89,366	
202,285	
137,780	
130,830	
171,921	
1,233,727	
	1,233,727
	403,811

**Expense**

Advertising .....  
 Auto and travel .....  
 Cleaning and maintenance .....  
 Commissions .....  
 Insurance .....  
 Legal and professional .....  
 Interest .....  
 Repairs .....  
 Taxes .....  
 Utilities .....  
 Wages and salaries .....  
 Depreciation .....  
 Other expenses .....  
 Total expenses .....  
 Less % personal use .....  
 Net deductible expenses .....  
 Net income or loss from this property .....



CAP1511 CAPTAIN PARKER ARMS REALTY TRUST

04-6161511

**Federal Asset Report**

FYE: 12/31/2004

**APARTMENT BLDGS - LEXINGTON MA**

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168	Sec (k)	Basis for Depr	PerConv Meth	Prior	Current
<b>7-year GDS Property:</b>											
52	GE APPLIANCES	6/30/04	13,139				X	6,569	7 HY 200DB	0	7,508
			13,139					6,569		0	7,508
<b>Residential Real Property:</b>											
51	VINYL FLOORING	6/30/04	22,408					22,408	27 MM S/L	0	441
			22,408					22,408		0	441
<b>Prior MACRS:</b>											
1	BOILER	9/01/95	8,500					8,500	7 HY 200DB	8,500	0
2	APPLIANCES	7/01/95	10,555					10,555	5 HY 200DB	10,555	0
3	APPLIANCES	7/01/96	9,374					9,374	5 HY 200DB	9,374	0
4	APPLIANCES	7/01/97	9,294					9,294	5 HY 200DB	9,294	0
5	APPLIANCES	7/01/98	10,215					10,215	5 HY 200DB	10,215	0
6	APPLIANCES	7/01/99	8,508					8,508	5 HY 200DB	8,018	490
7	APPLIANCES	7/01/00	14,102					14,102	5 HY 200DB	11,513	1,726
8	HTG SYSTEM IMPR	10/01/00	120,579					120,579	7 HY 200DB	78,205	12,107
9	APPLIANCES	7/01/01	7,530					7,530	5 HY 200DB	5,362	867
10	APPLIANCES	7/01/02	5,097				X	3,568	5 HY 200DB	3,385	685
44	IMPROVEMENTS	7/01/03	7,703					7,703	27 MM S/L	128	280
45	BOILER	7/01/03	12,838					12,838	27 MM S/L	214	467
46	CARPETING	7/01/03	4,100				X	2,050	7 MQ200DB	2,270	523
47	APPLIANCES	7/01/03	4,505				X	2,252	7 MQ200DB	2,494	575
48	RENTAL OFFICE FURN	10/28/03	3,128				X	1,564	7 MQ200DB	1,620	430
49	COPIER	10/01/03	7,448				X	3,724	5 MQ200DB	3,910	1,415
50	OFFICE FURN	9/25/03	3,394				X	1,697	7 MQ200DB	1,879	433
			246,870					234,053		166,936	19,998
<b>ACRS:</b>											
11	ADDITIONS	1/01/81	10,989					10,989	5 HY PRE	10,989	0
12	EQUIPMENT	1/01/82	13,325					13,325	5 HY PRE	13,325	0
13	EQUIPMENT	1/01/82	3,674					3,674	5 HY PRE	3,674	0
14	TRACTOR AND BLOWER	1/01/83	7,500					7,500	5 HY PRE	7,500	0
15	WATER HEATER	1/01/83	4,450					4,450	5 HY PRE	4,450	0
16	BOILER	1/01/83	9,450					9,450	5 HY PRE	9,450	0
17	BOILER	1/01/84	40,220					40,220	5 HY PRE	40,220	0
18	CHAMBER	1/01/85	2,032					2,032	5 HY PRE	2,032	0
19	INSULATION	1/01/82	13,500					13,500	15 MM PRE	13,500	0
20	FLOORS	2/01/86	3,244					3,244	19 MM PRE	3,091	137
21	PAVING	12/01/86	2,000					2,000	19 MM PRE	1,836	84
	<b>Total ACRS Depreciation</b>		<b>110,384</b>					<b>110,384</b>		<b>110,067</b>	<b>221</b>
<b>Other Depreciation:</b>											
22	BUILDINGS	1/01/65	384,912					384,912	20 MO S/L	384,912	0
23	BUILDINGS	1/01/65	50,229					50,229	20 MO S/L	50,229	0
24	BUILDINGS	1/01/65	77,264					77,264	45 MO S/L	69,965	1,717
25	BUILDINGS	1/01/66	962,370					962,370	45 MO S/L	852,968	21,386
26	BUILDINGS	1/01/66	64,902					64,902	20 MO S/L	64,902	0
27	BUILDINGS	1/01/67	32,290					32,290	45 MO S/L	28,359	717
28	BUILDINGS	1/01/67	3,234					3,234	20 MO S/L	3,234	0
29	ADDITIONS	1/01/69	362					362	5 MO S/L	362	0
30	ADDITIONS	1/01/70	771					771	5 MO S/L	771	0
31	ADDITIONS	1/01/72	760					760	5 MO S/L	760	0
32	EQUIPMENT	1/01/79	8,500					8,500	5 MO S/L	8,500	0
33	BUILDINGS	1/03/93	417,775					417,775	27 MO S/L	166,479	15,192
34	BUILDINGS	1/01/96	627,982					627,982	27 MO S/L	181,734	22,835
35	ROOF IMPROVEMENTS	9/01/96	24,000					24,000	27 MO S/L	6,364	872
36	ROOFING	3/01/97	20,700					20,700	27 MO S/L	5,112	752
37	WINDOWS/DOORS	5/01/97	42,654					42,654	27 MO S/L	10,276	1,551
38	IMPROVEMENTS	7/01/98	67,283					67,283	27 MO S/L	13,355	2,446
39	IMPROVEMENTS	7/01/99	77,203					77,203	27 MO S/L	12,516	2,808
40	IMPROVEMENTS	7/01/00	207,962					207,962	27 MO S/L	25,070	7,563
41	IMPROVEMENTS	7/01/01	546,934					546,934	27 MO S/L	49,722	19,888



CAP1511 CAPTAIN PARKER ARMS REALTY TRUST

04-6151511

**Federal Statements**

FYE: 12/31/2004

**Statement 5 - APARTMENT BLDGS - LEXINGTON MA - Form 8825 - Other Expense**

<u>Description</u>	<u>Amount</u>
MANAGEMENT FEES	\$ 65,753
OFFICE EXPENSES	33,245
SNOW REMOVAL	18,525
GROUNDS/LANDSCAPE	34,719
RUBBISH REMOVAL	14,939
MISCELLANEOUS	4,740
TOTAL	\$ <u>171,921</u>

DORMAN-CD 001187



CAP1511 CAPTAIN PARKER ARMS REALTY TRUST

04-6161511

**Federal Asset Report**

FYE: 12/31/2004

**APARTMENT BLDGS - LEXINGTON MA**

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168(k)	Basis for Depr	PerConv Meth	Prior	Current
42	IMPROVEMENTS	7/01/02	135,710				135,710	27 MO S/L	7,402	4,935
43	LAND	1/01/65	36,338				36,338	0 -- Land	0	0
	<b>Total Other Depreciation</b>		<u>3,790,135</u>				<u>3,790,135</u>		<u>1,942,992</u>	<u>102,662</u>
	<b>Total ACRS and Other Depreciation</b>		<u>3,900,519</u>				<u>3,900,519</u>		<u>2,053,059</u>	<u>102,883</u>
	<b>Grand Totals</b>		4,182,936				4,163,549		2,219,995	130,830
	<b>Less: Dispositions</b>		0				0		0	0
	<b>Net Grand Totals</b>		<u>4,182,936</u>				<u>4,163,549</u>		<u>2,219,995</u>	<u>130,830</u>

DORMAN-CD 001188



CAP1511 CAPTAIN PARKER ARMS REALTY TRUST

04-6161511

**Sec 168(k) Report**

FYE: 12/31/2004

Asset	Property Description	Date In Service	Tax Cost	Bus Pct	Tax Sec 179 Exp	Current Sec 168(k)	Prior Sec 168(k)	Tax - Basis for Depr
<b>Activity: APARTMENT BLDGS - LEXINGTON MA</b>								
10	APPLIANCES	7/01/02	5,097		0	0	1,529	3,568
46	CARPETING	7/01/03	4,100		0	0	2,050	2,050
47	APPLIANCES	7/01/03	4,505		0	0	2,253	2,252
48	RENTAL OFFICE FURN	10/28/03	3,128		0	0	1,564	1,564
49	COPIER	10/01/03	7,448		0	0	3,724	3,724
50	OFFICE FURN	9/25/03	3,394		0	0	1,697	1,697
52	GE APPLIANCES	6/30/04	13,139		0	6,570	0	6,569
	<b>APARTMENT BLDGS - LEXINGTON MA</b>		<b>40,811</b>		<b>0</b>	<b>6,570</b>	<b>12,817</b>	<b>21,424</b>
	<b>Grand Total</b>		<b>40,811</b>		<b>0</b>	<b>6,570</b>	<b>12,817</b>	<b>21,424</b>



CAP1511, CAPTAIN PARKER ARMS REALTY TRUST

04-6161511

**AMT Asset Report**

FYE: 12/31/2004

**APARTMENT BLDGS - LEXINGTON MA**

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168(k)	Basis for Depr	PerConv Meth	Prior	Current
<b>7-year GDS Property:</b>										
52	GE APPLIANCES	6/30/04	13,139			X	6,569	7 HY 200DB	0	7,508
			<u>13,139</u>				<u>6,569</u>		<u>0</u>	<u>7,508</u>
<b>Residential Real Property:</b>										
51	VINYL FLOORING	6/30/04	22,408				22,408	27 MMS/L	0	441
			<u>22,408</u>				<u>22,408</u>		<u>0</u>	<u>441</u>
<b>Prior MACRS:</b>										
1	BOILER	9/01/95	8,500				8,500	7 HY 150DB	8,500	0
2	APPLIANCES	7/01/95	10,555				10,555	5 HY 150DB	10,555	0
3	APPLIANCES	7/01/96	9,374				9,374	5 HY 150DB	9,374	0
4	APPLIANCES	7/01/97	9,294				9,294	5 HY 150DB	9,294	0
5	APPLIANCES	7/01/98	10,215				10,215	5 HY 150DB	10,215	0
6	APPLIANCES	7/01/99	8,508				8,508	5 HY 150DB	7,799	709
7	APPLIANCES	7/01/00	14,102				14,102	5 HY 150DB	10,578	2,349
8	HTG SYSTEM IMPR	10/01/00	120,579				120,579	7 HY 150DB	68,885	14,770
9	APPLIANCES	7/01/01	7,530				7,530	5 HY 150DB	4,394	1,254
10	APPLIANCES	7/01/02	5,097			X	3,568	5 HY 200DB	3,384	685
44	IMPROVEMENTS	7/01/03	7,703				7,703	27 MMS/L	128	280
45	BOILER	7/01/03	12,838				12,838	27 MMS/L	214	467
46	CARPETING	7/01/03	4,100			X	2,050	7 MQ200DB	2,270	523
47	APPLIANCES	7/01/03	4,505			X	2,252	7 MQ200DB	2,494	575
48	RENTAL OFFICE FURN	10/28/03	3,128			X	1,564	7 MQ200DB	1,620	430
49	COPIER	10/01/03	7,448			X	3,724	5 MQ200DB	3,910	1,415
50	OFFICE FURN	9/25/03	3,394			X	1,697	7 MQ200DB	1,879	433
			<u>246,870</u>				<u>234,053</u>		<u>155,493</u>	<u>23,890</u>
<b>ACRS:</b>										
11	ADDITIONS	1/01/81	10,989				10,989	5 HY PRE	10,989	0
12	EQUIPMENT	1/01/82	13,325				13,325	5 HY PRE	13,325	0
13	EQUIPMENT	1/01/82	3,674				3,674	5 HY PRE	3,674	0
14	TRACTOR AND BLOWER	1/01/83	7,500				7,500	5 HY PRE	7,500	0
15	WATER HEATER	1/01/83	4,450				4,450	5 HY PRE	4,450	0
16	BOILER	1/01/83	9,450				9,450	5 HY PRE	9,450	0
17	BOILER	1/01/84	40,220				40,220	5 HY PRE	40,220	0
18	CHAMBER	1/01/85	2,032				2,032	5 HY PRE	2,032	0
19	INSULATION	1/01/82	13,500				13,500	15 MMS/L	13,500	0
20	FLOORS	2/01/86	3,244				3,244	19 MMS/L	3,056	169
21	PAVING	12/01/86	2,000				2,000	19 MMS/L	1,796	104
	<b>Total ACRS Depreciation</b>		<u>110,384</u>				<u>110,384</u>		<u>109,992</u>	<u>273</u>
<b>Other Depreciation:</b>										
22	BUILDINGS	1/01/65	384,912				384,912	20 MO S/L	384,912	0
23	BUILDINGS	1/01/65	50,229				50,229	20 MO S/L	50,229	0
24	BUILDINGS	1/01/65	77,264				77,264	45 MO S/L	69,965	1,717
25	BUILDINGS	1/01/66	962,370				962,370	45 MO S/L	849,968	21,386
26	BUILDINGS	1/01/66	64,902				64,902	20 MO S/L	64,902	0
27	BUILDINGS	1/01/67	32,290				32,290	45 MO S/L	28,359	717
28	BUILDINGS	1/01/67	3,234				3,234	20 MO S/L	3,234	0
29	ADDITIONS	1/01/69	362				362	5 MO S/L	362	0
30	ADDITIONS	1/01/70	771				771	5 MO S/L	771	0
31	ADDITIONS	1/01/72	760				760	5 MO S/L	760	0
32	EQUIPMENT	1/01/79	8,500				8,500	5 MO S/L	8,500	0
33	BUILDINGS	1/03/93	417,775				417,775	27 MO S/L	166,479	15,192
34	BUILDINGS	1/01/96	627,982				627,982	27 MO S/L	181,734	22,835
35	ROOF IMPROVEMENTS	9/01/96	24,000				24,000	27 MO S/L	6,364	872
36	ROOFING	3/01/97	20,700				20,700	27 MO S/L	5,112	752
37	WINDOWS/DOORS	5/01/97	42,654				42,654	27 MO S/L	10,276	1,551
38	IMPROVEMENTS	7/01/98	67,283				67,283	27 MO S/L	13,355	2,446
39	IMPROVEMENTS	7/01/99	77,203				77,203	27 MO S/L	12,516	2,808
40	IMPROVEMENTS	7/01/00	207,962				207,962	27 MO S/L	25,070	7,563
41	IMPROVEMENTS	7/01/01	546,934				546,934	27 MO S/L	49,722	19,888



CAP1511 CAPTAIN PARKER ARMS REALTY TRUST

04-6151511

**AMT Asset Report**

FYE: 12/31/2004

**APARTMENT BLDGS - LEXINGTON MA**

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Sec 168(k)	Basis for Depr	PerConv Meth	Prior	Current
42	IMPROVEMENTS	7/01/02	135,710				135,710	27 MO S/L	7,402	4,935
43	LAND	1/01/65	36,338				36,338	0 -- Land	0	0
	<b>Total Other Depreciation</b>		<u>3,790,135</u>				<u>3,790,135</u>		<u>1,939,992</u>	<u>102,662</u>
	<b>Total ACRS and Other Depreciation</b>		<u>3,900,519</u>				<u>3,900,519</u>		<u>2,049,984</u>	<u>102,935</u>
	<b>Grand Totals</b>		4,182,936				4,163,549		2,205,477	134,774
	<b>Less: Dispositions</b>		<u>0</u>				<u>0</u>		<u>0</u>	<u>0</u>
	<b>Net Grand Totals</b>		<u>4,182,936</u>				<u>4,163,549</u>		<u>2,205,477</u>	<u>134,774</u>



CAP1511 CAPTAIN PARKER ARMS REALTY TRUST  
 04-6161511  
 FYE: 12/31/2004

RECONCILIATION OF PARTNERS' CAPITAL ACCOUNTS

C/O THE DOLBEN CO., INC.

PARTNER NAME	BEGINNING CAPITAL	CAPITAL CONTRIBUTED	LINES 3, 4, & 7 SCHEDULE M-2	WITHDRAWALS & DISTRIBUTIONS	ENDING CAPITAL
PHILIP L. TROPEANO	\$ -203,105	\$ 0	\$ 87,744	\$ 88,935	\$ -204,296
PETER TROPEANO	-109,056	0	43,871	44,467	-109,652
CAROLYN M PATTEN	-109,051	0	43,872	44,467	-109,646
CHARLENE DORMAN	-356,949	0	147,972	149,981	-358,958
TODD DORMAN	-69,143	0	28,661	29,050	-69,532
BIANCA DORMAN	-69,142	0	28,661	29,050	-69,531
LYDIA DORMAN	-69,142	0	28,661	29,050	-69,531
TOTAL PARTNERS' CAPITAL	\$ -985,588	\$ 0	\$ 409,442	\$ 415,000	\$ -991,146

DORMAN-CD 001192



<b>Form 1065</b> Department of the Treasury Internal Revenue Service		<b>U.S. Return of Partnership Income</b> For calendar year 2005, or tax year beginning _____, ending _____ ▶ See separate instructions.		OMB No. 1545-0099 <b>2005</b>
<b>A</b> Principal business activity  <b>REAL ESTATE</b>	Use the IRS label. Other-wise, print or type.	Name of partnership <b>CAPTAIN PARKER ARMS REALTY TRUST</b> <b>C/O THE DOLBEN CO., INC.</b>		<b>D</b> Employer identification number  <b>04-6161511</b>
<b>B</b> Principal product or service <b>RENTALS</b>		Number, street, and room or suite no. If a P.O. box, see the instructions. <b>25 CORPORATE DR #210</b>		<b>E</b> Date business started <b>1/01/1965</b>
<b>C</b> Business code number <b>531110</b>		City or town, state, and ZIP code <b>BURLINGTON MA 01803</b>		<b>F</b> Total assets (see the instructions) <b>\$ 2,373,430</b>

**G** Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return  
**H** Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify) ▶ \_\_\_\_\_  
**I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ \_\_\_\_\_ **7**

**Caution.** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>Income</b>	1a Gross receipts or sales	1a			
	b Less returns and allowances	1b		1c	
	2 Cost of goods sold (Schedule A, line 8)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	
	4 Ordinary income (loss) from other partnerships, estates, & trusts (attach statement)			4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6	
	7 Other income (loss) (attach statement)			7	
	8 Total income (loss). Combine lines 3 through 7			8	
<b>Deductions</b> (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9	
	10 Guaranteed payments to partners			10	
	11 Repairs and maintenance			11	
	12 Bad debts			12	
	13 Rent			13	
	14 Taxes and licenses			14	
	15 Interest			15	
	16a Depreciation (if required, attach Form 4562)	16a	136,746		
	b Less depreciation reported on Schedule A and elsewhere on return	16b	136,746	16c	0
	17 Depletion (Do not deduct oil and gas depletion.)			17	
	18 Retirement plans, etc.			18	
	19 Employee benefit programs			19	
20 Other deductions (attach statement)			20		
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	0
	22 Ordinary business income (loss). Subtract line 21 from line 8			22	

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.			
	Signature of general partner or limited liability company member manager	Date <b>3/19/06</b>	Check if self-employed <input type="checkbox"/>	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Paid Preparer's Use Only</b>	Preparer's signature	Preparer's SSN or PTIN <b>P00535619</b>		
	Firm's name (or yours if self-employed), address, and ZIP code <b>KEANE, CHIUVE &amp; COMPANY PC</b> <b>66 ELM ST</b> <b>DANVERS, MA 01923-2838</b>	EIN ▶ <b>03-0452860</b> Phone no. <b>978-777-4500</b>		

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

DAA

Form 1065 (2005)

DORMAN-CD 001286



Form 1065 (2005) C/O THE DOLBEN CO., INC.

04-6161511

Page 2

**Schedule A Cost of Goods Sold** (see the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	<b>Total.</b> Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (specify method used and attach explanation) ▶

b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ▶ ☐ Yes ☐ No

c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐ Yes ☐ No

d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach explanation.

**Schedule B Other Information**

		Yes	No
1	What type of entity is filing this return? Check the applicable box:		
a	<input checked="" type="checkbox"/> Domestic general partnership		
b	<input type="checkbox"/> Domestic limited partnership		
c	<input type="checkbox"/> Domestic limited liability company		
d	<input type="checkbox"/> Domestic limited liability partnership		
e	<input type="checkbox"/> Foreign partnership		
f	<input type="checkbox"/> Other ▶		
2	Are any partners in this partnership also partnerships?		X
3	During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		X
4	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
5	Does this partnership meet all three of the following requirements?		
a	The partnership's total receipts for the tax year were less than \$250,000;		
b	The partnership's total assets at the end of the tax year were less than \$600,000; and		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item N on Schedule K-1.	X	
6	Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See the instructions		X
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	Has this partnership filed, or is it required to file, a return under section 6111 to provide information on any reportable transaction?		X
9	At any time during calendar year 2005, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		X
10	During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See the instructions		X
11	Was there a distribution of property or a transfer (for example, by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership in the instructions		
12	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶		

**Designation of Tax Matters Partner** (see the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP

CHARLENE DORMAN

Identifying

number of TMP

018-32-5649

Address of designated TMP

320 ARLINGTON WAY

MENLO PARK

CA 94025

DAA

Form 1065 (2005)

DORMAN-CD 001287



Form 1065 (2005) C/O THE DOLBEN CO., INC.

04-6161511

Page 3

Schedule K Partners' Distributive Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	
	2 Net rental real estate income (loss) (attach Form 8825)	2	528,679
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	1,220
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends	6b	
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
b Collectibles (28%) gain (loss)	9b		
c Unrecaptured section 1250 gain (att. stmt.)	9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10		
11 Other income (loss) (see instructions) Type ▶	11		
Deductions	12 Section 179 deduction (attach Form 4562)	12	0
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
	d Other deductions (see instructions) Type ▶	13d	
Self-Employment	14a Net earnings (loss) from self-employment	14a	
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits & Credit Recapture	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits and credit recapture (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	d Passive ▶ e Listed categories (attach statement) f General limitation ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive ▶ j Listed categories (attach statement) k General limitation ▶	16k	
	l Total foreign taxes (check one): ▶ Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16l	
	m Reduction in taxes available for credit (attach statement)	16m	
	n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	-221
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties-gross income	17d	
	e Oil, gas, and geothermal properties-deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	390,000
	b Distributions of other property	19b	
	20a Investment income	20a	1,220
	b Investment expenses	20b	
c Other items and amounts (attach statement)	See Statement 1		



Form 1065 (2005) C/O THE DOLBEN CO., INC.

04-6161511

Page 4

**Analysis of Net Income (Loss)**

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	529,899
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners			529,899				
b Limited partners							

**Note:** Schedules L, M-1, and M-2 are not required if Question 5 of Schedule B is answered "Yes."

<b>Schedule L Balance Sheets per Books</b>		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			71,296		52,423
2a Trade notes and accounts receivable		2,404		2,470	
b Less allowance for bad debts			2,404		2,470
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (attach statement) See Stmt 2			9,155		9,286
7 Mortgage and real estate loans					
8 Other investments (attach statement)					
9a Buildings and other depreciable assets	4,306,156		4,464,809		
b Less accumulated depreciation	2,286,927	2,019,229	2,416,954	2,047,855	
10a Depletable assets					
b Less accumulated depletion					
11 Land (net of any amortization)		36,338		36,338	
12a Intangible assets (amortizable only)					
b Less accumulated amortization					
13 Other assets (attach statement) See Stmt 3		174,678		225,058	
14 Total assets		2,313,100		2,373,430	
<b>Liabilities and Capital</b>					
15 Accounts payable		89,030		126,298	
16 Mortgages, notes, bonds payable in less than 1 year		156,955		166,404	
17 Other current liabilities (attach statement) See Stmt 4		160,007		193,461	
18 All nonrecourse loans					
19 Mortgages, notes, bonds payable in 1 year or more		2,898,254		2,731,796	
20 Other liabilities (attach statement)					
21 Partners' capital accounts		-991,146		-844,529	
22 Total liabilities and capital		2,313,100		2,373,430	

<b>Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return</b>		
1 Net income (loss) per books	536,617	6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):
2 Income included on Sch. K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$ 6,718
a Depreciation \$		8 Add lines 6 and 7
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5
5 Add lines 1 through 4	536,617	529,899

<b>Schedule M-2 Analysis of Partners' Capital Accounts</b>		
1 Balance at beginning of year	-991,146	6 Distributions: a Cash 390,000
2 Capital contributed: a Cash		b Property
b Property		7 Other decreases (itemize):
3 Net income (loss) per books	536,617	8 Add lines 6 and 7
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5
5 Add lines 1 through 4	-454,529	-844,529

DAA

Form 1065 (2005)

DORMAN-CD 001289



Form **8825****Rental Real Estate Income and Expenses of a Partnership or an S Corporation**

OMB No. 1545-1186

Department of the Treasury  
Internal Revenue Service

▶ See instructions on back.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

**2005**

Name

**C/O THE DOLBEN CO., INC.**Employer identification number  
**04-6161511****1** Show the kind and location of each property. See page 2 to list additional properties.**APARTMENT BLDGS - LEXINGTON MA****A****B****C****D**

Rental Real Estate Income		Properties			
		A	B	C	D
<b>2</b>	Gross rents	<b>2</b>	<b>1,773,562</b>		
<b>Rental Real Estate Expenses</b>					
<b>3</b>	Advertising	<b>3</b>	<b>58,114</b>		
<b>4</b>	Auto and travel	<b>4</b>			
<b>5</b>	Cleaning and maintenance	<b>5</b>			
<b>6</b>	Commissions	<b>6</b>			
<b>7</b>	Insurance	<b>7</b>	<b>32,527</b>		
<b>8</b>	Legal and other professional fees	<b>8</b>	<b>7,696</b>		
<b>9</b>	Interest	<b>9</b>	<b>175,877</b>		
<b>10</b>	Repairs	<b>10</b>	<b>148,256</b>		
<b>11</b>	Taxes	<b>11</b>	<b>97,835</b>		
<b>12</b>	Utilities	<b>12</b>	<b>251,232</b>		
<b>13</b>	Wages and salaries	<b>13</b>	<b>145,111</b>		
<b>14</b>	Depreciation (see instructions)	<b>14</b>	<b>136,746</b>		
<b>15</b>	Other (list) ▶ <b>See Statement 5</b>	<b>15</b>	<b>191,489</b>		
<b>16</b>	Total expenses for each property. Add lines 3 through 15	<b>16</b>	<b>1,244,883</b>		
<b>17</b>	Total gross rents. Add gross rents from line 2, columns A through H	<b>17</b>		<b>1,773,562</b>	
<b>18</b>	Total expenses. Add total expenses from line 16, columns A through H	<b>18</b>		<b>1,244,883</b>	
<b>19</b>	Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	<b>19</b>			
<b>20a</b>	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	<b>20a</b>			
<b>b</b>	Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed: (1) Name (2) Employer ID number				
<b>21</b>	Net rental real estate income (loss). Combine lines 17 through 20a. Enter the result here and on:	<b>21</b>		<b>528,679</b>	

For Paperwork Reduction Act Notice, see back of form.

DAA

Form **8825** (2005)

DORMAN-CD 001290



Form **4562**  
(Rev. January 2006)  
Department of the Treasury  
Internal Revenue Service

**Depreciation and Amortization**  
(Including Information on Listed Property)

OMB No. 1545-0172

**2005**Attachment  
Sequence No. **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

**C/O THE DOLBEN CO., INC.**

Identifying number

**04-6161511**

Business or activity to which this form relates

**APARTMENT BLDGS - LEXINGTON MA****Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	<b>105,000</b>
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	<b>420,000</b>
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instr.	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2004 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2006. Add lines 9 and 10, less line 12	13	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special allowance for certain aircraft, certain property with a long production period, and qualified NYL or GO Zone property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	<b>102,761</b>

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2005	17	<b>19,669</b>
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B-Assets Placed in Service During 2005 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		<b>15,977</b>	<b>5.0</b>	<b>HY</b>	<b>200DB</b>	<b>3,195</b>
c 7-year property		<b>32,117</b>	<b>7.0</b>	<b>HY</b>	<b>200DB</b>	<b>4,588</b>
d 10-year property		<b>47,872</b>	<b>10.0</b>	<b>HY</b>	<b>200DB</b>	<b>4,787</b>
e 15-year property		<b>23,800</b>	<b>15.0</b>	<b>HY</b>	<b>150DB</b>	<b>1,190</b>
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	<b>9/20/05</b>	<b>20,200</b>	27.5 yrs.	<b>MM</b>	S/L	<b>214</b>
	<b>Various</b>	<b>18,689</b>	27.5 yrs.	<b>MM</b>	S/L	<b>342</b>
i Nonresidential real property			39 yrs.	<b>MM</b>	S/L	
				<b>MM</b>	S/L	

**Section C-Assets Placed in Service During 2005 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	<b>MM</b>	S/L	

**Part IV Summary (see instructions)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	<b>136,746</b>
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2005) (Rev. 1-2006)

DAA

**There are no amounts for Page 2**

DORMAN-CD 001298



04-6161511

**Federal Statements****Statement 1 - Form 1065, Schedule K, Line 20c - Other Items and Amounts**

<u>Description</u>	<u>Amount</u>
SEC 754/743 DEPRECIATION	\$ 41,550

DORMAN-CD 001299



04-6161511

**Federal Statements****Statement 2 - Form 1065, Schedule L, Line 6 - Other Current Assets**

Description	Beginning of Year	End of Year
PREPAID EXPENSES	\$ 9,155	\$ 9,286
Total	\$ 9,155	\$ 9,286

**Statement 3 - Form 1065, Schedule L, Line 13 - Other Assets**

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 122,062	\$ 130,816
DEFERRED EXPENSES	52,616	94,242
Total	\$ 174,678	\$ 225,058

**Statement 4 - Form 1065, Schedule L, Line 17 - Other Current Liabilities**

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 122,062	\$ 132,681
ACCRUED EXPENSES	32,952	56,042
ACCRUED INTEREST	4,993	4,738
Total	\$ 160,007	\$ 193,461

DORMAN-CD 001300



04-6161511

**Federal Statements****Statement 5 - APARTMENT BLDGS - LEXINGTON MA - Form 8825 - Other Expense**

<u>Description</u>	<u>Amount</u>
MANAGEMENT FEES	\$ 71,063
OFFICE EXPENSES	23,120
SNOW REMOVAL	46,975
GROUNDS/LANDSCAPE	37,060
RUBBISH REMOVAL	6,409
MISCELLANEOUS	6,862
Total	<u>\$ 191,489</u>

DORMAN-CD 001301



04-6161511

**Partner Statements**  
**C/O THE DOLBEN CO., INC.**  
**Schedule K-1**

Partner #: 4

Partner Name: CHARLENE DORMAN

SSN/EIN: 018-32-5649

**Schedule K-1, Line 20Q - Additional Supplemental Information**

Description	
SEC 754/743 DEPRECIATION	26,280

DORMAN-CD 001302



04-6161511

**Partner Statements**  
**C/O THE DOLBEN CO., INC.**  
**Schedule K-1**

Partner #: 5

Partner Name: TODD DORMAN

SSN/EIN: 031-48-3591

**Schedule K-1, Line 20Q - Additional Supplemental Information**

Description	
SEC 754/743 DEPRECIATION	5,090

DORMAN-CD 001303



04-6161511

**Partner Statements**  
**C/O THE DOLBEN CO., INC.**  
**Schedule K-1**

Partner #: 6

Partner Name: BIANCA DORMAN

SSN/EIN: 025-52-7401.

**Schedule K-1, Line 20Q - Additional Supplemental Information**

	Description	
SEC 754/743 DEPRECIATION		5,090

DORMAN-CD 001304



04-6161511

**Partner Statements**  
**C/O THE DOLBEN CO., INC.**  
**Schedule K-1**

Partner #: 7

Partner Name: LYDIA DORMAN

SSN/EIN: 553-77-9768

**Schedule K-1, Line 20Q - Additional Supplemental Information**

Description

SEC 754/743 DEPRECIATION

5,090

DORMAN-CD 001305



04-6161511

# Federal Asset Report

## APARTMENT BLDGS - LEXINGTON MA

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	Per Conv Meth	Prior	Current
<b>5-year GDS Property:</b>									
63	ACER MONITOR	6/30/05	1,595			1,595	5 HY 200DB	0	319
64	APPLIANCES	6/30/05	14,382			14,382	5 HY 200DB	0	2,876
			<u>15,977</u>			<u>15,977</u>		<u>0</u>	<u>3,195</u>
<b>7-year GDS Property:</b>									
59	HW HEATER AND PUMP	5/05/05	6,103			6,103	7 HY 200DB	0	872
62	BATHROOM FANS/LIGHTS	6/30/05	26,014			26,014	7 HY 200DB	0	3,716
			<u>32,117</u>			<u>32,117</u>		<u>0</u>	<u>4,588</u>
<b>10-year GDS Property:</b>									
56	BOILER - BLDG 7	9/16/05	16,900			16,900	10 HY 200DB	0	1,690
57	BOILER - BLDG 3	10/14/05	9,280			9,280	10 HY 200DB	0	928
58	BOILER - BLDG 20	11/18/05	11,000			11,000	10 HY 200DB	0	1,100
61	FLOORS - LINLOEUM	6/30/05	10,692			10,692	10 HY 200DB	0	1,069
			<u>47,872</u>			<u>47,872</u>		<u>0</u>	<u>4,787</u>
<b>15-year GDS Property:</b>									
55	PAVEMENT	12/01/05	23,800			23,800	15 HY 150DB	0	1,190
			<u>23,800</u>			<u>23,800</u>		<u>0</u>	<u>1,190</u>
<b>Residential Real Property:</b>									
53	ROOF - BLDG 9	9/20/05	20,200			20,200	27 MMS/L	0	214
54	PIPE REPLACEMENT	9/16/05	6,800			6,800	27 MMS/L	0	72
60	FLOORS - WOOD	5/30/05	11,889			11,889	27 MMS/L	0	270
			<u>38,889</u>			<u>38,889</u>		<u>0</u>	<u>556</u>
<b>Prior MACRS:</b>									
1	BOILER	9/01/95	8,500			8,500	7 HY 200DB	8,500	0
2	APPLIANCES	7/01/95	10,555			10,555	5 HY 200DB	10,555	0
3	APPLIANCES	7/01/96	9,374			9,374	5 HY 200DB	9,374	0
4	APPLIANCES	7/01/97	9,294			9,294	5 HY 200DB	9,294	0
5	APPLIANCES	7/01/98	10,215			10,215	5 HY 200DB	10,215	0
6	APPLIANCES	7/01/99	8,508			8,508	5 HY 200DB	8,508	0
7	APPLIANCES	7/01/00	14,102			14,102	5 HY 200DB	13,239	863
8	HTG SYSTEM IMPR	10/01/00	120,579			120,579	7 HY 200DB	90,312	12,107
9	APPLIANCES	7/01/01	7,530			7,530	5 HY 200DB	6,229	867
10	APPLIANCES	7/01/02	5,097		X	3,568	5 HY 200DB	4,070	411
44	IMPROVEMENTS	7/01/03	7,703		X	7,703	27 MMS/L	408	281
45	BOILER	7/01/03	12,838			12,838	27 MMS/L	681	467
46	CARPETING	7/01/03	4,100		X	2,050	7 MQ200DB	2,793	373
47	APPLIANCES	7/01/03	4,505		X	2,252	7 MQ200DB	3,069	410
48	RENTAL OFFICE FURN	10/28/03	3,128		X	1,564	7 MQ200DB	2,050	308
49	COPIER	10/01/03	7,448		X	3,724	5 MQ200DB	5,325	849
50	OFFICE FURN	9/25/03	3,394		X	1,697	7 MQ200DB	2,312	309
51	VINYL FLOORING	6/30/04	22,408			22,408	27 MMS/L	441	815
52	GE APPLIANCES	6/30/04	13,139		X	6,569	7 HY 200DB	7,508	1,609
			<u>282,417</u>			<u>263,030</u>		<u>194,883</u>	<u>19,669</u>
<b>ACRS:</b>									
11	ADDITIONS	1/01/81	10,989			10,989	5 HY PRE	10,989	0
12	EQUIPMENT	1/01/82	13,325			13,325	5 HY PRE	13,325	0
13	EQUIPMENT	1/01/82	3,674			3,674	5 HY PRE	3,674	0
14	TRACTOR AND BLOWER	1/01/83	7,500			7,500	5 HY PRE	7,500	0
15	WATER HEATER	1/01/83	4,450			4,450	5 HY PRE	4,450	0
16	BOILER	1/01/83	9,450			9,450	5 HY PRE	9,450	0
17	BOILER	1/01/84	40,220			40,220	5 HY PRE	40,220	0
18	CHAMBER	1/01/85	2,032			2,032	5 HY PRE	2,032	0
19	INSULATION	1/01/82	13,500			13,500	15 MMPRE	13,500	0
20	FLOORS	2/01/86	3,244			3,244	19 MMPRE	3,228	16



04-6161511

# Federal Asset Report

## APARTMENT BLDGS - LEXINGTON MA

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
21	PAVING	12/01/86	2,000			2,000	19 MMPRE	1,920	80
	Total ACRS Depreciation		110,384			110,384		110,288	96
<b>Other Depreciation:</b>									
22	BUILDINGS	1/01/65	384,912			384,912	20 MO S/L	384,912	0
23	BUILDINGS	1/01/65	50,229			50,229	20 MO S/L	50,229	0
24	BUILDINGS	1/01/65	77,264			77,264	45 MO S/L	71,682	1,717
25	BUILDINGS	1/01/66	962,370			962,370	45 MO S/L	874,354	21,386
26	BUILDINGS	1/01/66	64,902			64,902	20 MO S/L	64,902	0
27	BUILDINGS	1/01/67	32,290			32,290	45 MO S/L	29,076	718
28	BUILDINGS	1/01/67	3,234			3,234	20 MO S/L	3,234	0
29	ADDITIONS	1/01/69	362			362	5 MO S/L	362	0
30	ADDITIONS	1/01/70	771			771	5 MO S/L	771	0
31	ADDITIONS	1/01/72	760			760	5 MO S/L	760	0
32	EQUIPMENT	1/01/79	8,500			8,500	5 MO S/L	8,500	0
33	BUILDINGS	1/03/93	417,775			417,775	27 MO S/L	181,671	15,191
34	BUILDINGS	1/01/96	627,982			627,982	27 MO S/L	204,569	22,836
35	ROOF IMPROVEMENTS	9/01/96	24,000			24,000	27 MO S/L	7,236	873
36	ROOFING	3/01/97	20,700			20,700	27 MO S/L	5,864	753
37	WINDOWS/DOORS	5/01/97	42,654			42,654	27 MO S/L	11,827	1,551
38	IMPROVEMENTS	7/01/98	67,283			67,283	27 MO S/L	15,801	2,447
39	IMPROVEMENTS	7/01/99	77,203			77,203	27 MO S/L	15,324	2,807
40	IMPROVEMENTS	7/01/00	207,962			207,962	27 MO S/L	32,633	7,562
41	IMPROVEMENTS	7/01/01	546,934			546,934	27 MO S/L	69,610	19,889
42	IMPROVEMENTS	7/01/02	135,710			135,710	27 MO S/L	12,337	4,935
43	LAND	1/01/65	36,338			36,338	0 -- Land	0	0
65	OTHER - K&K SCHEDULE	1/01/03	159,559			159,559	0 -- Memo	-58,267	0
	Total Other Depreciation		3,949,694			3,949,694		1,987,387	102,665
	Total ACRS and Other Depreciation		4,060,078			4,060,078		2,097,675	102,761
	Grand Totals		4,501,150			4,481,763		2,292,558	136,746
	Less: Dispositions		0			0		0	0
	Net Grand Totals		4,501,150			4,481,763		2,292,558	136,746



**Filing Instructions**

**CAPTAIN PARKER ARMS REALTY TRUST**

**Form M-8453P - Partnership Tax Declaration for  
Electronic Filing**

**Taxable Year Ended December 31, 2005**

**Date Due:** April 18, 2006

**Remittance:** None is required.

**Mail To:** KEANE, CHIUVE & COMPANY PC  
66 ELM ST  
DANVERS, MA 01923-2838

**Signature:** A general partner should sign and date Form M-8453P, Partnership Declaration for Electronic Filing.

**Other:** Your return has been filed electronically. Do not mail Form 3.  
Initial and date the copy of the return and retain it for your records.



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**Form M-8453P**  
**Partnership Tax Declaration**  
**for Electronic Filing**

2005  
 Massachusetts  
 Department of  
 Revenue

Please print or type. Privacy Act Notice available upon request. For the year January 1-December 31, 2005.

Partnership name <b>C/O THE DOLBEN CO., INC.</b>		Declaration control number <b>00-000000 - 00000 - 6</b>
Mailing address <b>25 CORPORATE DR #210</b>		Federal identification number <b>04-6161511</b>
City/Town <b>BURLINGTON</b>	State <b>MA</b>	Zip <b>01803</b>

**Part 1. Partnership Return Information for Electronic Filing**

1 Gross receipts or sales, less returns and allowances (from Form 1065, line 1c)	1	
2 Gross profit (from Form 1065, line 3)	2	
3 Ordinary income or loss from trade or business activities (from Form 1065, line 22)	3	
4 Net income or loss from rental real estate activities (from Form 1065, Schedule K, line 2)	4	<b>528,679</b>
5 Net income or loss from other rental activities (from Form 1065, Schedule K, line 3c)	5	

**Part 2. Transmitter Information**

Transmitter's name  
**Creative Solutions Software Corp.**

**Part 3. Declaration and Signature of Taxpayer**

Under pains and penalties of perjury, I declare that I have reviewed the information on my return with the information I have provided to my Electronic Return Originator and that the amounts above agree with the amounts shown on my 2005 Massachusetts return. To the best of my knowledge and belief this information is true, correct and complete. I consent that my return, including this declaration and accompanying schedules, forms and statements be sent to DOR by my Electronic Return Originator. I authorize DOR to inform my Electronic Return Originator and/or the transmitter when my electronic return has been accepted. In the event that it is rejected, I authorize DOR to identify the reasons for rejection so that the return can be corrected and retransmitted. If I have filed a balance due return, I understand that if DOR does not receive full and timely payment of my tax liability, I will remain liable for the tax liability and all applicable penalties and interest.

Your signature

Date

**Part 4. Declaration and Signature of Electronic Return Originator (ERO)**

I declare that I have reviewed the above taxpayer's return and that the entries on this M-8453P are complete and correct to the best of my knowledge. (Collectors are not responsible for reviewing the taxpayer's return; however, they must ensure that the M-8453P accurately reflects the data on the return.) I have obtained the taxpayer's signature before submitting this return to the Massachusetts Department of Revenue. I have provided the taxpayer with a copy of all forms and information filed with DOR. If I am also the paid preparer, under pains and penalties of perjury I declare that I have examined the above taxpayer's return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct and complete. I declare that I have verified the taxpayer's proof of account and it agrees with the name(s) shown on this form. This declaration of paid preparer (other than taxpayer) is based on all information of which the preparer has any knowledge.

ERO's signature and SSN or PTIN <b>P00535619</b>	Date <b>3/19/06</b>	EIN <b>03-0452860</b>	<input type="checkbox"/> Check if self-employed
Firm name (or yours, if self-employed) and address <b>KEANE, CHIUVE &amp; COMPANY PC</b> <b>66 ELM ST</b>	City/Town <b>DANVERS</b>	State <b>MA</b>	Zip <b>01923-2838</b>

**Part 5. Declaration and Signature of Paid Preparer (if other than ERO)**

Under pains and penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. This declaration of paid preparer (other than taxpayer) is based on all information of which the preparer has any knowledge.

Paid preparer's signature and SSN or PTIN	Date	EIN	<input type="checkbox"/> Check if self-employed
Firm name (or yours, if self-employed) and address	City/Town	State	Zip